
AGENCY: Executive Director

SUBJECT: Revenue Bonds

The required review on the following proposals to issue revenue bonds has been completed with satisfactory results. The projects require approval under State law. Ceiling allocation requests are included in a separate agenda item.

- a. Issuing Authority: Bamberg County
Amount of Issue: N/E \$1,425,000 Hospital Facilities Revenue Bonds
Allocation Needed: -0-
Name of Project: Bamberg County Memorial Hospital and Nursing Center
Employment Impact: n/a
Project Description: to reimburse the hospital for expenditures (including working capital expenditures) in connection with a proposed 59-bed replacement hospital with two operating rooms, endoscopy suite, radiology department with CT scanner, and mobile MRI
Bond Counsel: Michael J. Seezen, McNair Law Firm, P. A.

- b. Issuing Authority: Calhoun County
Amount of Issue: \$3,000,000 Taxable Special Source Revenue Bonds
Allocation Needed: -0-
Name of Project: Starbucks Manufacturing Corporation
Employment Impact: approximately 160 new, full-time jobs (approximately \$71,000,000 investment)
Project Description: purchase and improvement of land and construction of sewer and water infrastructure and roads, curbing, and gutters to facilitate development of industrial park
Bond Counsel: Michael E. Kozlarek, Parker Poe Adams & Bernstein LLP

- c. Issuing Authority: Jobs-Economic Development Authority
Amount of Issue: Not Exceeding \$2,300,000 Economic Development Revenue Bonds
Allocation Needed: -0-
Name of Project: HopeHealth, Inc.
Employment Impact: create 12 jobs
Project Description: approximately 11,960 square foot medical clinic of the borrower to be located at 600 East Palmetto Street in the City of Florence
Note: *private sale*
Bond Counsel: Ben T. Zeigler, Haynsworth Sinkler Boyd, P. A.

AGENCY: Executive Director

SUBJECT: Revenue Bonds -- Continued

- d. Issuing Authority: Jobs-Economic Development Authority
Amount of Issue: \$6,600,000 Economic Development Revenue Bonds
Allocation Needed: \$6,600,000
Name of Project: PCI Group, Inc./LTRR Realty, LLC
Employment Impact: add 90 new SC jobs in 12 months and 100 in 24 months
Project Description: manufacture of financial and other documents for the commercial industry
Note: private sale for public distribution thereafter
Bond Counsel: E. Tyler Smith, Haynsworth Sinkler Boyd, P. A.
- e. Issuing Authority: State Housing Finance and Development Authority
Amount of Issue: \$9,900,000 Multifamily Rental Housing Revenue Bonds
Allocation Needed: -0-
Name of Project: Brookside Crossing Apartments
Employment Impact: n/a
Project Description: to defray the costs of the construction of approximately 162-unit apartment development known as Brookside Crossing Apartments
Bond Counsel: Samuel W. Howell, IV, Howell Linkous & Nettles, LLC
- f. Issuing Authority: State Housing Finance and Development Authority
Amount of Issue: Approximately \$120,000,000 Mortgage Revenue Bonds, (refunding TBA)
Allocation Needed: \$10,000,000
Name of Project: Mortgage Revenue Bonds
Employment Impact: n/a
Project Description: Mortgage Revenue Bonds
Bond Counsel: M. William Youngblood, McNair Law Firm, P. A.

BOARD ACTION REQUESTED:

Adopt resolutions approving the referenced proposals to issue revenue bonds.

ATTACHMENTS:

Resolutions; Code Section 1-11-500 et seq.